

MINING

MIAMI.

The foundation work for the concentrating plant at the Miami property is going rapidly forward, with the exception of a part of that for the power house site where the bedrock upon which the concrete work is to rest is at a greater distance from the surface of the ground than it is at other parts of the site, says the Globe Silver Belt. When the third churn drill has arrived, it may be put to work on this site to ascertain the depth and character of the bedrock at this point.

The two Star churn drills which have already arrived at the property are in position for drilling the first holes and the management is anxiously awaiting the arrival of some of the tools which were delayed in shipping, so that the prospecting work can be begun. The first two drill holes will be put down in a north and south line and only a few hundred feet from the line of drill holes which the Inspiration company's drills put down on its property which adjoins that of the Miami Copper company on the northern end.

The new office building of the Miami Copper company is rapidly nearing completion. All the framework is about finished. A new warehouse near the concentrator site is being built.

SANTA ROSALIA.

R. Gunner, who was a sergeant in the rangers before the organization was disbanded, arrived in Bisbee yesterday from Sonora and left this morning for Tombstone to spend Christmas with Arthur Hopkins, the undersheriff. Gunner is now employed by the Santa Rosalia company. When the regular shipments of ore begin from the mine next month Gunner will be chief guard of the wagon trains. The ore is so rich that there is danger of the wagons being robbed while on the way from the mine to Cananea and a strong guard will be placed on every train that leaves the mine.—Bisbee Miner.

INSPIRATION.

The development work on the property of the Inspiration Copper company is being carried on as vigorously as usual. Crosscutting at the 275-foot level of the Scorpion shaft will be begun in a few days, upon the completion of the station cutting at that level. The new 185 H. P. Sullivan compressor to be installed in Keystone gulch for use in connection with the tunnel work there is expected to arrive soon and will be installed immediately upon its arrival at the property. The two Star churn drills which have been used since early last spring are still being employed in prospecting the company's property. More than twenty of these drills have been put down to depths ranging from 500 to 300 feet below the surface. These drills have been prospecting the copper belt lying between the territory being developed by the Scorpion shaft of this company and the property of the Cordova Copper company to the southward.—Globe Silver Belt.

ARIZONA-MICHIGAN.

The development of the Arizona-Michigan property has been going on at the usual rate during the past week. The south crosscut which is being driven to develop the Telfair lode has reached the 340-foot mark with little change of the ground other than a softening of the ground floor, which, for the greater part of its length, was of unusual hardness. As has been the condition since this crosscut was first started, considerable pyrite is found in the rock, and since passing through the oxidized zone encountered two weeks ago, the work has been in this formation. The north crosscut, since reaching the distance of 305 feet from the shaft, has been in conglomerate containing quartz boulders.

Superintendent N. A. Nelson has twenty-five men employed in the crosscutting and assessment work. The latter work, which has been going on for several weeks, will be discontinued in a few days, the amount required for the group of twenty claims having been completed.—Globe Silver Belt.

LIVE OAK.

Work being done on the 300-foot level of the Live Oak property is showing up commercial ore in all the drifts, crosscuts and raises that are

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being worked, says the Globe Silver Belt. From drift No. 306, crosscut driven at right angles to this drift, at intervals of 500 feet are in commercial ore averaging well in copper, chalcocite being the chief copper mineral. The face of the drift at the present distance of 447 feet is also in good ore. The average length of these crosscuts is 110 feet and one of a very good uniform value has prevailed throughout. A raise, starting from the junction of the 309 crosscut with the drift, is now up 44 feet above the 300-foot level and has 3 1/2 per cent copper ore at its face. This work, taken in connection with that on the 200-foot level, has blocked out large tonnages of ore of commercial grade.

Drift No. 308 at the Live Oak mine is now 174 feet long and assays of the material at the face show a copper content of 4 1/2 per cent. Drift No. 310, also on the third level, measures 104 feet in length and is in chalcocite averaging 2 1/2 per cent copper. Drift No. 311, recently started on the third level, is twenty feet long, and the latest specimen taken from its face runs 5 1/2 per cent copper.

The management of the Live Oak Development company has almost completed its preparations for beginning new drifts, crosscuts and raises for the purpose of determining the lateral and vertical extent of the ore body already developed on the second and third levels of the mine.

Superintendent A. Ball has about thirty men employed in development work.

NEW KEYSTONE.

There has been considerable interest aroused locally over New Keystone. This property is controlled by the Lew-Isobus and is located in the Miami camp. Our Globe correspondent wires us the following on late developments at the mine: Drifts running north and south on the 150 and 250-foot levels and also crosscuts from drift west of the 200-foot intervals have opened large bodies of sulphide ore having commercial values. Some of the specimens have almost pure chalcocite. Most of the work on the Keystone is being done on the levels above mentioned. The management has been reticent concerning the development for the past several months, but personal inspection made recently gives ample ground for believing the mine is very valuable. Am informed that there is much buying of Keystone stock by eastern people on the inside. This fact coupled with the secretive policy of the management and the apparent mine value may indicate a contemplated "boom".—J. A. Minnear & Co.

SUPERIOR & GLOBE.

The station cutting on the 650-foot level of the Superior & Globe shaft has about reached a point where crosscutting can be begun. The sta-

tion is about thirty feet long and with the force of twenty-eight men employed at the mine it probably will be possible to begin crosscutting soon. The station will be nine feet high. Up to the present time, the station has been cut for practically its full length and the initial work on one of the crosscuts has been started. It is not probable, however, that the crosscutting will be actually undertaken until the station is fully completed and the twenty-five foot sump contemplated is made.

The driving of the south crosscut from the shaft of the Superior & Globe property will be watched with great interest by those interested in the development of the mine and also in the general geological formation of the surrounding country, for among the things which it will very conclusively tell will be the productivity of the Yuma vein which has been traced in a very satisfactory manner from the point where it has been profitably mined on the Old Dominion land to the vicinity of the Superior & Globe shaft, should this vein prove rich in copper on the Superior & Globe land, therefore, the owners of neighboring properties will have something definite to guide them in development work.

It is considered not unlikely by some local mining men, also, that the crosscutting north and south from the Superior & Globe shaft will open other lodes yielding copper in commercial grades and quantities. Two such lodes are clearly defined by surface outcroppings north of the shaft at a distance of a few hundred feet.

The presence of chalcocite in the quartz veins found in the diabase in which the shaft was sunk seems to indicate a considerable degree of mineralization at depth and may promise the encountering of a copper bearing ledge near by. Foreman Pete Wagner of the Superior & Globe mine is rushing the work as fast as possible with the force employed so that, at no very distant date, some interesting developments should ensue.—Globe Silver Belt.

PAINE, WEBBER & CO. GOSSIP.

Interests close to the Cole-Ryan people say that Amalgamated is a great purchaser at present prices. It is stated that the weekly held stock at the time of the Standard Oil decision has all been absorbed and are entirely held by insiders. We understand that the dividend to be declared next month will be at the rate of 4 per cent, but this cannot be stated positively. As a matter of fact we are told that the Amalgamated directors never know definitely what any dividend will be until they meet.

The rich developments on the No. 3 or west lode in the Hancock has made for improved possibilities in the Franklin, which lies adjacent to the Hancock. A drill which has just finished on the Oneco has been ordered transferred to the Franklin property and it is said that it will be in operation within a few days for the purpose of locating the west lode of the Hancock. If the Franklin property carries this lode the company will have another mine which as rich as copper as the Hancock is reported to have in its recent discovery. We understand from a very reliable source that the Hancock is almost as promising as any mine at the Lake not excepting the Lake Copper mine. It is reported that the west lode is an assured producer. Lying about 1,400 feet west of Peavable lode the Hancock lode should outcrop for about 13,000 feet on the Franklin or in other words extend diagonally clear across the property. It has never been examined by the Franklin management but the diamond drill which is soon to be set up will determine shortly as the over-burden is light, whether or not the Franklin carries this lode. The Franklin has produced as much copper from the amygdaloid lode alone this month as from the conglomerate and amygdaloid lodes together last month and the tonnage will be increased each month.

The demand for copper is again showing signs of life and with the approach of the new year the booking of large tonnages for delivery well into 1910 is looked for. Inquiries for Lake copper yesterday were in some instances turned down owing to the sold up condition of the producers. Late last week a considerable quantity of Lake copper was contracted for at 13 1/2 and rumors of 14 cents per pound are now being heard.

STOCKS

Boston.—The market today consisted entirely in evening up contracts for the close of the year. None of the stocks showed any fluctuation worthy of mention but they were all steady and strong with plenty of buying orders under the market. Reports from the metal market are coming better every day and copper should sell at 15 cents before the end of January. We still believe in buying the coppers on all reactions and favor especially Copper Range, East Butte, Oneco, Butte, California, Greene-Canaan and Giroux.—Paine, Webber & Co.

Gay & Sturgis says: Boston, Mass., Dec. 30.—The market opened strong with a great deal of manipulation evident in many issues. A very sharp advance in call money rates incidental to this time of year caused a lessening of enthusiasm and a rather soft close. Tomorrow's market is not likely to be much different but the general expectation is that next week will see higher prices unless the president's message is detrimental.—J. S.

Johnson's bath house will be reopened Friday afternoon, 110 Osceola st., Laurium.

BOSTON STOCKS.

(Paine, Webber & Co.)

Amal.	89 1/2	90
Adventure	6 1/2	7
Aloua	57	58
Arcaclan	7	7 1/2
Atlantic	11 1/2	12
Aris. Com.	50 1/2	50 3/4
Boston Cor.	23 1/2	23 3/4
Boston Con.	22	22 1/2
C. & A.	102	102 1/2
C. & H.	680	685
Centennial	37 1/2	38
Coalition	23 1/2	23 3/4
Copper Range	83 1/2	84
Daily est	9	9 1/2
East Butte	13 1/2	13 3/4
Franklin	17 1/2	17 3/4
Giroux	11 1/2	11 3/4
Granby	109	109 1/2
Greene Can.	11 1/2	12
Hancock	32 1/2	33
Helvetia	5 1/2	5 3/4
Isle Royale	28	28 1/2
Kerr Lake	8 1/2	8 3/4
Keweenaw	6 1/2	6 3/4
La Salle	17 1/2	17 3/4
Mass	6 1/2	6 3/4
Lake	69 1/2	70
Miami	26	26 1/2
Michigan	7 1/2	7 3/4
Mohawk	67 1/2	68
Nevada	7	7 1/2
Nipissing	10 1/2	10 3/4
North Butte	49 1/2	50
North Lake	8 1/2	8 3/4
Ojibway	11	11 1/2
Old Dom.	55	55 1/2
Osceola	169	169 1/2
Parrot	20 1/2	21
Quincy	90	91
Shannon	17	17 1/2
Sup. & Boston	16 1/2	17
Sup. & Pitts.	16 1/2	16 3/4
Sup. Copper	63 1/2	64
Tamarack	68	70
Tish Copper	60 1/2	61 1/2
U. S. M.	45 1/2	46 1/2
Utah Cons.	45 1/2	46 1/2
Victoria	5 1/2	5 3/4
Winona	12 1/2	13
Wyandot	2 1/2	2 3/4
Wolverine	14 1/2	15

NEW YORK STOCKS.

Gay & Sturgis furnish the following New York quotations:

	Open	Close
Illinois Central	148 1/2	148
Amalgamated	90 1/2	90
Anaconda	54 1/2	54 1/2
American Locomotive	61	61 1/2
American Smelters	104 1/2	104 1/2
Atchafalpa	122 1/2	122 1/2
Baltimore & Ohio	118	118
Brooklyn Rapid Transit	90 1/2	90 1/2
Colorado Fuel	34 1/2	34 1/2
Erie	34 1/2	34 1/2
American Car & Foundry	71 1/2	72 1/2
Louisville & Nashville	157 1/2	157 1/2
M. K. & T.	49 1/2	49 1/2
Missouri Pacific	71 1/2	72 1/2
New York Central	109 1/2	109 1/2
Cons. Gas	160 1/2	160 1/2
Northern Pacific	145 1/2	145 1/2
Pennsylvania	137 1/2	137 1/2
Reading	171 1/2	170 1/2
C. & O.	88 1/2	88 1/2
Rock Island	51 1/2	52 1/2
Tennessee Copper	41	40 1/2
Wabash pfd.	61	60 1/2
St. Paul	158 1/2	158 1/2
Southern Pacific	124 1/2	124 1/2
Western Union	71 1/2	72 1/2
U. S. Steel	91 1/2	91 1/2
Canadian Pacific	132	132
U. S. Steel pfd.	125 1/2	125 1/2
Union Pacific	204 1/2	203 1/2

UNLISTED STOCKS.

J. A. Minnear & Co. say today: Call money jumped to 7 per cent bid at one time today and immediately after stocks became a trifle easier. There was lacking the vim of a decided bullish market. Heavy traders left the exchanges for the holidays so that the volume of business in the eastern markets was lessened. Early prices were higher and the close found most of the gains wiped away. The sentiment is bullish generally and we expect a very active market immediately after the new year. The metal situation is reported much improved with a bid demand for copper for export. In the Boston market, Anaconda, Isle Royale and Lake were active traders. We look for higher prices for Tamarack and Oneco shortly. Trading in the curb was brisk all day with Greene-Canaan the feature, selling in large quantities around 12. New Keystone was another active issue advancing as high as 5 1/2. Inspiration came in for considerable attention selling up to 9 1/2. Chino advanced to 13. Keating sold up to 2 1/2 but eased off fractionally before the close. The curb market is in a strong position and should be found very active next week at higher prices.

(J. A. Minnear & Co.)

	Bid	Ask'd
Arizona & Michigan	30	40
Ahmec	220	225
Black Mountain	60	70
Butte & London	25	30
Butte Balak	10 1/2	11

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Col. Cons.	1 1/2	1 1/2
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Cumberland Ely	8 1/2	8 1/2
China	12 1/2	12 1/2
Calumet Corbin	1	1 1/4
Calumet & Montana	2	2 1/4
Corbin Copper	8	8 1/2
Cactus	6 1/2	6 1/2
Davis Daily	4 1/2	4 1/2
New Keystone	5 1/2	5 1/2
Denn Arizona	4 1/2	4 1/2
Ely Central	1 1/2	1 1/2
S. Lake	8 1/2	8 1/2
Goldfield Cons.	8	8 1/4
Gila	10 1/2	11
Giroux	11 1/2	11 1/2
Globe Cons.	3 1/2	3 1/2
Homestake	80	85
Hermine	5 1/2	5 1/2
Helvetia	5 1/2	5 1/2
Hancock	22	22 1/2
Indiana	8	8 1/2
Inspiration	9 1/2	9 1/2
Keweenaw	6 1/2	7
La Rose	5	5 1/4
Lake Copper	69	69 1/2
L. S. & A.	3	3 1/2
Miami	25 1/2	26
Montana Clinton	45	50
New Baltic	12	12 1/2
Warrior	12 1/2	13
Nipissing	10 1/2	11
North Lake	8 1/2	8 1/2
Ojibway	11	11 1/2
Oneco	25 1/2	26
Ray Cons.	25 1/2	26
Ray Central	35	35 1/2
Sierra	2 1/2	2 1/2
Shattuck	22	22 1/2
Santa Rosalia	2 1/2	2 1/2
Superior & Globe	1 1/2	1 1/2
Superior & Boston	16 1/2	16 1/2
Superior & Pittsburgh	16	16 1/2
Keating	2	2 1/2
S. Columbus	13	13 1/2
Tonopah	7 1/2	7 1/2
Wolverine & Arizona	85	85
Yuma	2	2 1/2

GAY & STURGIS GOSSIP.

Calumet, Mich., Dec. 30, 1909.—No great activity was displayed in the general market, the opening prices in most issues being at the high price of the day.

Call money was quoted at 7 per cent, but this will probably be temporary as the banks are saving up for the January disbursements.

Coppers held well but the Boston stocks were only moderately active. Curb was in good demand, especially Inspiration, Cactus, Chief, Keystone, New Baltic, Chino, Oneco, and Superior & Globe.

Santa Rosalia was quiet most of the session though near the close bids of 2 1/2 found little stock offered. Chief is being tipped for higher prices as is also Keating.

No great activity is expected in either the Boston or Curb issues until after the holidays. Houghton.—A friend of mine well informed on Houghton county mines just up from underground at Winona. He reports to me 20 to 30,000 feet openings south of No. 2 shaft. All of this is high average ground as compared with other amygdaloids.—J. H. Hodgson.

New York, Dec. 30.—Exceptionally good statements of earnings by the Union Pacific and Southern Pacific railroads had a favorable effect upon sentiment.

Much higher prices are being predicted for both stocks. Uptown last night everybody had the tip to look out for a big rise in Gas. Gas seems to move according to schedule, the only trouble is that the whole street takes the tip.

Very much higher prices are being talked for Wabash securities. Continued strength in Amalgamated and Anaconda is causing a revival of the copper merger talk.

I look for continued strength in the general list but barring perhaps a few specialties, I would most certainly take profits on these strong days because in January when money suddenly gets easy, as it generally does, the market will probably sell off.—J. W. P.

Houghton.—A letter from Pitch of Chief Consolidated just received says solid ore body on 16th level running 33 ounces silver, 2 ounces gold and 19 per cent lead. This is not the high grade ore body they expect to get into but is same class ground only higher in values that they passed through on 14th level before reaching the high grade ore body.—J. H. Hodgson.

Chicago, Dec. 30.—Senator Clark says: "The copper merger is not a merger in the popular sense of a trust. It does not contemplate discrimination and will not affect northern Michigan mines nor Arizona. With possibly a single exception it simply is the getting together of three or four interests which think they can handle the product better by united action. There is a world-wide over-production of copper that will have to be worked off but new uses to which the metal is being put are increasing. It is impossible to mine copper with fair profit under 15 cents. The price should not, however, go above that."—Dow Jones & Co.

Politics and Religion. "Senator," said the interviewer, "It is rumored that you intend to retire from politics." "Well, well," replied the senator. "It's queer how rumors start. I suppose this one grew out of the fact that I attended church with my wife last Sunday."—Catholic Standard and Times.

Actors Might Show Gratitude. The man who built the first sauerkraut factory in this country is dead, and actors should join in some memorial to the man who started the movement to divert cabbages to a better use.

THIS WILL INTEREST MOTHERS. Mother Gray's Sweet Powders for Children, a Certain Relief for Feverishness, Headache, Bad Stomach, Teething Disorders, move and regulate the bowels and destroy Worms. They break up Colds in 24 hours. They are so pleasant to the taste and harmless as milk. Children like them. Over 10,000 testimonials of cures. They never fail. Sold by all druggists, 25c. Ask today. Don't accept any substitute.

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The Market at a Glance

ADVANCE IN MONEY CAUSED SOME SELLING OF STOCKS. EARLY TRADING BROUGHT OUT HIGHER QUOTATIONS FOR COPPER. ANACONDA, LAKE, AND ISLE ROYALE, BOSTON FEATURES. HEAVY BUYING OF INSPIRATION, KEATING, NEW KEYSTONE ON THE CURB TODAY.

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Rhine Wines Chianti

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